NYSE MEMBER FIRMS DEALING WITH PUBLIC
($ in Millions)

	1st QTR 2016	1st QTR 2015	4th QTR 2015
Revenue	$39,465	$43,609	$36,999
Expense	$36,093	$37,067	$37,176
After Tax Profit Loss	$2,192	$4,252	($115)
After Tax Annualized Return on Capital	3.1%	5.9%	-0.2%
Assets	$3,408,257	$3,801,400	$3,408,426
Capital and subordinated liabilities	$280,035	$286,692	$282,609
Commission Revenues	$5,774	$5,855	$5,576
Firms	134	149	140
Profitable Firms	87	105	86
Aggregate PreTax Earnings of Profitable Firms	$4,500	$6,943	$3,117
Unprofitable Firms	47	44	54
Aggregate PreTax Loss of Unprofitable Firms	($1,129)	($401)	($3,293)

*** Record level**

Note: Data is from NYSE member firms that conduct business with the public. Revenues include firms that trade primarily for their own account, but excludes designated market makers (formerly known as specialists). All firms are registered broker-dealers with the SEC. Revenues are predominantly derived from investment banking, trading, commissions, and interest.

Since the NYSE member firm community is composed of corporations and partnerships, after-tax earnings are presented on a pro-forma basis that assumes a corporate tax rate of 35 percent.